

**SWORDS   CROSSED   AGAIN.**

**HORR AND HARVEY FENCING.**

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**MIDWAY IN THEIR SPIRITED SILVER DUEL.**

IN CHICAGO.

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OPENING WITH AN ATTACK ON SENATOR MOB-

HILL, MR. HARVEY PROCEEDS TO GIVE HIS  
DEFINITION OF BIMETALLISM--MR. HORR  
RETORTS THAT WHAT "COIN" IS REALLY  
AFTER IS A CHEAP DOLLAR, WHICH  
WILL STRIKE A DEADLY BLOW  
AT THE WELFARE OF THE  
WORKINGMEN.

Chicago, July 22.--Although the attendance at  
the Horr-Harvey debate to-day was small, there

cussion. Mr. Horr's eloquent defence of the tolling millions called out great applause. The real measure of values, he said, was human labor and to decide what system of finance was best. Its effect on the workingmen must be in-

quired into. Was it best to cheapen the unit of value and thus decrease the purchasing power of the dollar? he asked. This was what the advocates of free coinage, as represented by Mr. Harvey, proposed to do.

During the nineteenth century all the great countries had adopted a gold standard, he asserted, but had not discarded silver. However, none of them had opened their mints to silver. He then dipped into the history of finance in France, and was still talking of it when interrupted by the bell.

Mr. Harvey said that he had had many requests to put into the record the utterances of Incalls, Blackburn and others on the subject of

finance, but owing to the limited number of words at his disposal he could not promise to do so. However, he would probably mention them in his 2,500-word summary at the end of his part

of the debate. An attack on Senator Morrill followed. He was not careful of the truth, Mr. Harvey said, when he stated that no silver dollars had been coined for many years prior to 1873. Copies of the mint reports for several years previous to 1873 were submitted by Mr. Harvey, showing that several millions of dollars in silver had been coined in these periods. "Now," said the author of "Coin," "if Senator Morrill could not tell the truth in one particular I have a right to assume that he could not tell it in any."

Mr. Horr warmly defended Senator Morrill. He said that when Senator Morrill made the assertion that there had been no silver dollars coined for many years prior to 1873, he did not mean to be taken literally. He meant that by comparison to the amount of gold coined there were practically none coined, and that is true. Mr. Harvey had a way he did not like of trying to smirch the character of every one who differed from him in opinion. Mr. Horr admitted that the statement in the report was true, and according to his own method of argument he had a right to assume that he was wrong in everything.

Mr. Harvey turned to the discussion of bimetallic money first that branch of it relating to unlimited coinage, and went into the history of the matter among other nations.

It made no difference, Mr. Horr said, what the country was. The same was true. It was

The discussion of bimetalism was continued throughout the afternoon.

**THE DEBATE IN DETAIL.**

**FIFTH DAY OF THE GREAT SILVER DISCUSSION**  
**BETWEEN MESSRS. HERR AND HARVEY.**

Chicago, July 22.—Mr. HERR began the debate to-day, reading for the first time from manuscript. In beginning he said:

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Mr. HERR.—At the close of the debate on Saturday I had given the facts as to the standard of value as silver as compared with gold since the dawn of civilization. The civilized nations of the world have at some time or other at one of them

both metals through all ages the market or commercial value of the two metals has been variable. A difference between the legal ratio and the commercial ratio of one-fourth of an ounce of silver to one ounce of gold metal out of any civilized country on the face of the earth. History is full of efforts to fix the ratio of the two metals, but the people, and there is no instance on record where the market value of each metal has been fixed by law, have always been driven from the field by the cheaper. Our result is in accordance with a law that is admitted by all nations, and which has been the foundation of all our experiments and legislation. Our forefathers tried the experiment and fixed the ratio at 15 to 1 in 1792. The commercial ratio was 16 to 1, and the market value of our gold coins left us. In 1834 the legal ratio was changed to 25 to 1. The commercial ratio was 26 to 1, and the market value of our gold coins left us. In 1849 the legal ratio was changed to 35 to 1. The commercial ratio was 36 to 1, and the market value of our gold coins left us. This became so marked that in 1853 Congress

passed a law for coinage smaller silver coins of less value than either the legal or commercial ratio would indicate. They made such coins token

Mr. Harvey proceeded, as he expressed it, "to shatter the reputation of Mr. Horr's New-England idol." Mr. Morrill, who has been quoted, He said.

I now hand Mr. Horr a report of the Director of the mint for 1861, on page 22, and call his attention to the number of silver dollars coined during the forty years next prior to 1871. You will see that the number of dollars coined in the years 1860, 1861, 1862, 1863, 1864, 1865, 1866, 1867, 1868, 1869, 1870, 1871, 1872, 1873, 1874, 1875, 1876, 1877, 1878, 1879, 1880, 1881, 1882, 1883, 1884, 1885, 1886, 1887, 1888, 1889, 1890, 1891, 1892, 1893, 1894, 1895, 1896, 1897, 1898, 1899, 1900, 1901, 1902, 1903, 1904, 1905, 1906, 1907, 1908, 1909, 1910, 1911, 1912, 1913, 1914, 1915, 1916, 1917, 1918, 1919, 1920, 1921, 1922, 1923, 1924, 1925, 1926, 1927, 1928, 1929, 1930, 1931, 1932, 1933, 1934, 1935, 1936, 1937, 1938, 1939, 1940, 1941, 1942, 1943, 1944, 1945, 1946, 1947, 1948, 1949, 1950, 1951, 1952, 1953, 1954, 1955, 1956, 1957, 1958, 1959, 1960, 1961, 1962, 1963, 1964, 1965, 1966, 1967, 1968, 1969, 1970, 1971, 1972, 1973, 1974, 1975, 1976, 1977, 1978, 1979, 1980, 1981, 1982, 1983, 1984, 1985, 1986, 1987, 1988, 1989, 1990, 1991, 1992, 1993, 1994, 1995, 1996, 1997, 1998, 1999, 2000, 2001, 2002, 2003, 2004, 2005, 2006, 2007, 2008, 2009, 2010, 2011, 2012, 2013, 2014, 2015, 2016, 2017, 2018, 2019, 2020, 2021, 2022, 2023, 2024, 2025, 2026, 2027, 2028, 2029, 2030, 2031, 2032, 2033, 2034, 2035, 2036, 2037, 2038, 2039, 2040, 2041, 2042, 2043, 2044, 2045, 2046, 2047, 2048, 2049, 2050, 2051, 2052, 2053, 2054, 2055, 2056, 2057, 2058, 2059, 2060, 2061, 2062, 2063, 2064, 2065, 2066, 2067, 2068, 2069, 2070, 2071, 2072, 2073, 2074, 2075, 2076, 2077, 2078, 2079, 2080, 2081, 2082, 2083, 2084, 2085, 2086, 2087, 2088, 2089, 2090, 2091, 2092, 2093, 2094, 2095, 2096, 2097, 2098, 2099, 2100, 2101, 2102, 2103, 2104, 2105, 2106, 2107, 2108, 2109, 2110, 2111, 2112, 2113, 2114, 2115, 2116, 2117, 2118, 2119, 2120, 2121, 2122, 2123, 2124, 2125, 2126, 2127, 2128, 2129, 2130, 2131, 2132, 2133, 2134, 2135, 2136, 2137, 2138, 2139, 2140, 2141, 2142, 2143, 2144, 2145, 2146, 2147, 2148, 2149, 2150, 2151, 2152, 2153, 2154, 2155, 2156, 2157, 2158, 2159, 2160, 2161, 2162, 2163, 2164, 2165, 2166, 2167, 2168, 2169, 2170, 2171, 2172, 2173, 2174, 2175, 2176, 2177, 2178, 2179, 2180, 2181, 2182, 2183, 2184, 2185, 2186, 2187, 2188, 2189, 2190, 2191, 2192, 2193, 2194, 2195, 2196, 2197, 2198, 2199, 2200, 2201, 2202, 2203, 2204, 2205, 2206, 2207, 2208, 2209, 2210, 2211, 2212, 2213, 2214, 2215, 2216, 2217, 2218, 2219, 2220, 2221, 2222, 2223, 2224, 2225, 2226, 2227, 2228, 2229, 2230, 2231, 2232, 2233, 2234, 2235, 2236, 2237, 2238, 2239, 2240, 2241, 2242, 2243, 2244, 2245, 2246, 2247, 2248, 2249, 2250, 2251, 2252, 2253, 2254, 2255, 2256, 2257, 2258, 2259, 2260, 2261, 2262, 2263, 2264, 2265, 2266, 2267, 2268, 2269, 2270, 2271, 2272, 2273, 2274, 2275, 2276, 2277, 2278, 2279, 2280, 2281, 2282, 2283, 2284, 2285, 2286, 2287, 2288, 2289, 2290, 2291, 2292, 2293, 2294, 2295, 2296, 2297, 2298, 2299, 2300, 2301, 2302, 2303, 2304, 2305, 2306, 2307, 2308, 2309, 2310, 2311, 2312, 2313, 2314, 2315, 2316, 2317, 2318, 2319, 2320, 2321, 2322, 2323, 2324, 2325, 2326, 2327, 2328, 2329, 2330, 2331, 2332, 2333, 2334, 2335, 2336, 2337, 2338, 2339, 2340, 2341, 2342, 2343, 2344, 2345, 2346, 2347, 2348, 2349, 2350, 2351, 2352, 2353, 2354, 2355, 2356, 2357, 2358, 2359, 2360, 2361, 2362, 2363, 2364, 2365, 2366, 2367, 2368, 2369, 2370, 2371, 2372, 2373, 2374, 2375, 2376, 2377, 2378, 2379, 2380, 2381, 2382, 2383, 2384, 2385, 2386, 2387, 2388, 2389, 2390, 2391, 2392, 2393, 2394, 2395, 2396, 2397, 2398, 2399, 2400, 2401, 2402, 2403, 2404, 2405, 2406, 2407, 2408, 2409, 2410, 2411, 2412, 2413, 2414, 2415, 2416, 2417, 2418, 2419, 2420, 2421, 2422, 2423, 2424, 2425, 2426, 2427, 2428, 2429, 2430, 2431, 2432, 2433, 2434, 2435, 2436, 2437, 2438, 2439, 2440, 2441, 2442, 2443, 2444, 2445, 2446, 2447, 2448, 2449, 2450, 2451, 2452, 2453, 2454, 2455, 2456, 2457, 2458, 2459, 2460, 2461, 2462, 2463, 2464, 2465, 2466, 2467, 2468, 2469, 2470, 2471, 2472, 2473, 2474, 2475, 2476, 2477, 2478, 2479, 2480, 2481, 2482, 2483, 2484, 2485, 2486, 2487, 2488, 2489, 2490, 2491, 2492, 2493, 2494, 2495, 2496, 2497, 2498, 2499, 2500, 2501, 2502, 2503, 2504, 2505, 2506, 2507, 2508, 2509, 2510, 2511, 2512, 2513, 2514, 2515, 2516, 2517, 2518, 2519, 2520, 2521, 2522, 2523, 2524

them; in 1872, 1,118,000, and in all those forty years silver dollars in large quantities were coined, ex-

cept in six years. Why did Mr. Morrill say there were none coined; and if he was not truthful about that, what importance should be attached to what he said about the silver dollar being purposely omitted?

HIS DEFINITION OF BIMETALLISM.

Mr. Harvey—I will now begin the discussion of

bi-metalism. Scientific bi-metalism is this:

- (1) Free and unlimited coinage of gold and silver, to constitute the primary and normal basis of redemption money of the Government.
- (2) That the silver dollar of 900 grains of pure silver, and the gold dollar of 23.22 grains of pure gold, be coined into money at a ratio to be changed if necessary from time to time, in accordance with the fluctuations of the market value of the gold and silver, and the action of foreign countries.
- (3) The money coined from both metals to be issued by the Government as legal tender in the full faith and credit of the United States.
- (4) The option as to which of the two monies shall be used in the liquidation of the debt to be left to the discretion of the Government, to exercise that option when desirable in paying out redemption money.

Applications are necessary. Like any other useful mechanical construction, all the parts are necessary. First, as to unlimited coinage of gold and silver, the unlimited coinage of the two metals is the basis of the system. The gold and silver

metals, an unlimited demand is created for them. The quantity is limited. When these two metals seek a market they find a demand for their use in the arts and manufactures which is limited. In the unlimited market the mints are open to the country, the mints can be closed into money, the object for which all other products seek the market. They thus have an unlimited market as the mints are open to all that comes. It is a question of supply and demand. If the supply is unlimited and the demand is limited the mints are open an unlimited demand is created. This demand is limited only by the capacity of the business of the country to absorb money. With a limited supply and unlimited demand, what stops the value rising? It is this. The law says that the value of gold pure and weight 22 is 100 grains gold, respectively, into dollars, and silver, pure and weight 100 is 100 grains silver, respectively, into dollars, and copper, pure and weight 100 is 100 grains copper, respectively, into dollars.

these coin functions which make for them a permanent and equal demand." When this is the law

people will not take less for their silver and gold, the quantities above named, than a dollar of current money, for they have the right to have it coined into dollars. The law fixes the quantity in the dollar, and the unlimited demand holds it firmly to that point.

In this respect money is a creation of law. Without this law there is a demand for the metal. The